

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>  <b>FIELDWOOD ENERGY III LLC, <i>et al.</i>,</b>  <b>Post-Effective Date Debtors.<sup>1</sup></b>  -----	§ § § § § § § § §	<b>Chapter 11</b>   <b>Case No. 20-33948 (MI)</b>   <b>(Jointly Administered)</b>
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**STIPULATION AND ORDER RESOLVING THE PLAN ADMINISTRATOR’S  
OBJECTION TO ATLANTIC MARITIME SERVICES LLC’S PROOF OF CLAIM**  
**[Related to Dkt. No. 2826]**

David Dunn, as Plan Administrator (the “Plan Administrator”) of Fieldwood Energy III LLC, Fieldwood Energy Offshore LLC, Fieldwood Energy Inc., GOM Shelf LLC and FW GOM Pipeline, Inc. (the “Post-Effective Date Debtors”), and Atlantic Maritime Services LLC (“Atlantic,” and together with the Administrator, the “Parties”) hereby enter into this *Stipulation and Order Resolving the Plan Administrator’s Objection to Atlantic Maritime Services LLC’s Proof of Claim* (the “Stipulation and Order”) and agree as follows:

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<sup>1</sup> The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494); Fieldwood Energy, Inc. (4991); GOM Shelf LLC (8107); and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III LLC, Fieldwood Energy Offshore, LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date FWE I Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtors), each of which have either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Offshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703; and Galveston Bay Processing LLC (0422).

## **RECITALS**

**WHEREAS**, on August 3, 2020, Fieldwood Energy LLC (“Fieldwood”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas (the “Court”);

**WHEREAS**, on November 24, 2020, Atlantic filed a proof of claim against Fieldwood currently identified by Kroll Restructuring Administration LLC, the Debtors’ claims and noticing agent (the “Claims Agent”), as Claim or Proof of Claim 696, and identified as Claim or Proof of Claim 91 or 91-1 on the Court’s claims register (the “Atlantic POC”);

**WHEREAS**, on November 24, 2020, Fieldwood filed an adversary complaint initiating the adversary proceeding captioned *Fieldwood Energy LLC, et al. v. Atlantic Maritime Services LLC*, No. 20-ap-03476 (Bankr. S.D. Tex.) (the “Adversary Proceeding”);

**WHEREAS**, on April 14, 2021, Fieldwood filed an amended adversary complaint in the Adversary Proceeding [AP Dkt. 24] (the “Amended Complaint”);

**WHEREAS**, in the Adversary Proceeding, Atlantic conceded that its claims against Fieldwood and the Atlantic POC would be treated as an unsecured Class 6B claim against Fieldwood, including in Atlantic’s motion to dismiss the Amended Complaint [AP Dkt. 31], Atlantic’s opposition to Fieldwood’s motion for summary judgment [AP Dkt. 35], and Atlantic’s reply in support of its motion to dismiss the Amended Complaint [AP Dkt. 37];

**WHEREAS**, on June 2, 2021, Atlantic voted a Class 6B ballot rejecting the *Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Debtor Affiliates* (as subsequently amended, supplemented, or modified, the “Plan”) and opted out of the releases contained in Section 10.7(b) of the Plan;

**WHEREAS**, the Court acknowledged in its October 15, 2021 opinion on Atlantic’s motion to dismiss and Fieldwood’s motion for summary judgment that Atlantic had “conceded Count V” of the Amended Complaint, which sought “a declaration that Atlantic’s claims are junior to other liens and are unsecured under the Plan” [AP Dkt. 84 at 5];

**WHEREAS**, Section 5.9(c)(i) of the confirmed and modified Plan [Dkt. 2008] provides the Plan Administrator with the rights, powers, authority, and duties on behalf of Fieldwood and the other Debtors and Post-Effective Date Debtors to, among other things, “subject to Section 7 of the Plan, except to the extent a Claim has been previously Allowed, control and effectuate the Claims reconciliation process (including Allowance or Disallowance of Claims), in accordance with the terms of this Plan and the Confirmation Order, including to object to, seek to subordinate, compromise, estimate, or settle any and all Claims against the Debtors.”;

**WHEREAS**, on August 15, 2023, the Plan Administrator filed an *Objection to Atlantic Maritime Services LLC’s Proof of Claim* [Dkt. 2826] (the “Atlantic POC Objection”) seeking to reclassify the Atlantic POC as an unsecured Class 6B claim under the Plan; and

**WHEREAS**, the Parties wish to resolve the Atlantic POC Objection without unnecessary expense and briefing in light of Atlantic’s prior concessions that its claims against Fieldwood and the Atlantic POC would be treated as an unsecured Class 6B claim against Fieldwood.

**NOW, THEREFORE, IT IS STIPULATED BY THE PARTIES AND HEREBY ORDERED THAT:**

1. The Atlantic POC is reclassified as a general unsecured Class 6B claim against Fieldwood under the Plan.
2. Nothing in this Stipulation and Order shall be deemed: (a) an acceptance of, consent to, or vote in favor of the Plan; (b) an acceptance of, consent to, or receipt of any distribution under

the Plan; (c) an acceptance of, consent to, or opt-in to any of the releases contained in the Plan; or (d) any concession, admission, agreement, stipulation, or order as to the validity of any rights, privileges, liens, or claims Atlantic may have against entities other than Fieldwood, the other Debtors, or the Post-Effective Date Debtors.

3. Nothing in this Stipulation and Order shall be deemed: (a) an admission as to the validity of any claim against the Debtors; (b) a waiver of the Plan Administrator's rights to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) a request or authorization to assume any prepetition agreement, contract, or lease pursuant to Section 365 of the Bankruptcy Code; or (e) a waiver of the Plan Administrator's rights under the Bankruptcy Code or any other applicable law.

4. The Claims Agent is authorized and directed to update the claims register maintained in these chapter 11 cases to reflect the relief granted in this Stipulation and Order, and the Plan Administrator, the Claims Agent, and the Clerk of the Court are authorized to take all actions necessary to effectuate the relief granted pursuant to this Stipulation and Order.

5. The Court retains jurisdiction to resolve any disputes or controversies arising from this Stipulation and Order.

IT IS SO ORDERED.

Dated: \_\_\_\_\_

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HONORABLE MARVIN ISGUR  
UNITED STATES BANKRUPTCY JUDGE

STIPULATED AND AGREED:

September 5, 2023

/s/ Kenneth Green

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**CERTIFICATE OF SERVICE**

I certify that on September 5, 2023, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Matthew D. Cavanaugh

Matthew D. Cavanaugh